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NOTES AND MEMORANDA.

It is announced that a reprint of Arthur Young's *Travels in France* is to be prepared by Mr. A. W. Hutton, with a preface by Professor Thorold Rogers. Young's narrative and his later comments on the progress of the Revolution are to be given; but it is reported that "the agricultural and other statistics, which are now no longer of general interest, will be omitted." There can be no doubt as to the historical value of the promised reprint, and it is to be hoped that its economic interest will not have been impaired by the proposed excisions.

A rival reprint of Young's *Travels* is also to be issued in Bohn's Standard Library. This is to be abridged and edited by Miss Betham-Edwards, who is assisted by Mr. Arthur Young, grandson of the author.

"BRADSTREET'S" continues its reports on labor troubles by giving a summary of the strikes and lock-outs recorded in its columns during the year 1888. A comparison of the recorded totals with those for the two years preceding shows a marked falling off in the number of striking workmen. We reproduce the figures:—

In 1886, there were 350 strikes, involving 448,000 workmen.						
1887,	"	"	884	"	"	346,000
1888,	"	"	679	"	"	212,000

The figures for 1886 are doubtless defective: the recording of strikes began in that year, and many smaller movements then escaped notice. We may fairly conclude from the figures that wide-spread strikes, involving many employees at once, like those of Knights of Labor in 1886, are becoming less common.

The following summary is given of the results of the struggles for the last two years:—

	1887	1888
Strikes succeeded,	368	255
Strikes failed,	504	419
Strikers succeeded,	131,000	107,000
Strikers failed,	215,000	105,000

Turning these figures into per cents., we find that in 1887 about 42 per cent. of the strikes succeeded, and in 1888 about 36 per cent.; but in 1887 only 38 per cent. of the whole number of strikers succeeded, and in 1888 more than 50 per cent. On the whole, therefore, the struggles of 1888 turned out better for the workmen than did those of 1887. Still another summary classifies the causes of the strikes, as follows:—

	<i>Strikes.</i>		<i>Strikers.</i>		<i>By Per Cents. of Total.</i>		<i>Strikes.</i>		<i>Strikers.</i>	
	1887	1888	1887	1888	1887	1888	1887	1888	1887	1888
Wages and hours,	542	373	213,300	145,500	62	55	62	68		
Unionism, . . .	225	198	77,300	37,500	26	29	22	17		
Sympathy, . . .	68	15	47,000	16,400	8	2	12	8		
Miscellaneous, .	37	93	8,300	12,500	4	13	2	6		
Totals, . . .	872	679	345,900	211,900						

It will be noticed that the number of strikes as to which the result or cause is stated is less than the total number reported as having occurred. In a few cases nothing seems to have been learned except that a strike had taken place.

IN a previous issue of this *Journal* (vol. ii. p. 215, January, 1888), some account was given of the bill prepared by the German Imperial Government for the extension of the system of compulsory insurance to the contingencies of old age and permanent disability. The bill there described has been much amended, and an almost entirely new draft was submitted to the Reichstag at the beginning of the current session. After a first reading, the new bill went to a commission, by which it has been further amended; and, at last accounts, it was before the Reichstag for a second reading. It is probable that many changes will still be made, and we reserve a detailed

account of this addition to the insurance system until the act is finally passed. It is already clear, however, that the scheme will take a very different shape from that first projected.

The salient features of the bill as it now lies before the Reichstag are: first, that the machinery for old-age insurance is entirely independent of that for sick or accident insurance. There are to be government insurance bureaus, some thirty in all, distributed geographically through the Empire, and supervised by an Imperial Bureau. The original scheme of putting old-age insurance into the hands of the *Berufsgenossenschaften* seems to be given up for good. Another change is made, also of a distinctly bureaucratic stamp. Neither employers nor employees will have anything to do with the system, except to pay the contributions and receive the pensions. Next, the benefits to be yielded to the workmen are much increased. It was felt on all hands that the first draft did not give the workmen appreciably more than the poor-law already yielded, and certainly not enough to calm their socialistic feelings. Consequently, the pension for old age begins at sixty-five instead of at seventy. Women get as much as men. The pensions are not uniform, but vary with the wages earned, contributions varying similarly; and, for this purpose, work-people are divided into six classes, according to the wages earned by them. Better provision is made for the immediate future, the transition period before the scheme can go into full effect; and in various details the workmen are more liberally provided for. Lastly, this more liberal treatment calls for much larger contributions. The Empire still engages to pay one-third of the premiums, the remaining two-thirds being shared between employers and workmen.

The Empire's share, under the original scheme, was expected to be for the first year about four million marks; under the amended scheme, it would be over twelve million marks. For the sixth year, the Empire's payments would be over twenty-eight millions, as against an estimate of about thirteen millions under the original scheme. The private contributions, of course, go up in the same ratio. This, too, although the esti-

mates rest on a proposal to raise in any year only such funds as will meet the liabilities incurred for the next ten years. Obviously, many of the pensions granted in any one year will run much more than ten years, especially those granted in case of disability. The heavy financial burdens entailed by the scheme account for this proposal to shift to future generations the liabilities of the present.

THE late Comptroller of the Currency, in his report for 1888, calls attention in several places to the symptoms of arrested growth of the national bank system, which are beginning to follow the rapid withdrawal of circulating notes. Facts given in the annual report of the Superintendent of the Banking Department of the State of New York suggest a comparison between the progress of banking under national and State legislation respectively in the most important banking State.

The following figures for the last five years are collected from the two reports, capitals being given in millions:—

	<i>National Banks.</i>		<i>State Banks.</i>		<i>Trust Companies.</i>	
	No.	Cap.	No.	Cap.	No.	Cap.
1884	318	\$83.3	89	\$22.1	18	\$13.
1885	317	81.9	92	22.3	20	14.2
1886	318	81.7	95	22.1	20	15.3
1887	322	85.6	105	23.3	21	16.6
1888	322	85.9	130	25.6	25	19.5

We have no space to remark on these figures at present further than to note two important facts: first, that the growth of banking in the State outside of the reserve cities is now under charters from the State; and, second, that the business and growth of the trust companies, which, with three exceptions of no great importance, are established in New York or Brooklyn, are imperfectly measured by their number and capital. The general law for the organization of trust companies adopted in 1887, *Laws of New York*, 1887, chap. 546, is understood to have stimulated their increase last year, and is likely to make this class of State banks still more formidable in competition with the national system.